Daily Market Brief

March 17th 2026

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair trades in negative territory around 1.1490 during the early European session on Tuesday. The US Dollar (USD) strengthens against the Euro (EUR) as surging oil prices due to the US and Israel's war on Iran have made traders more worried about inflation, triggering a sharp repricing of Federal Reserve (Fed) rate outlooks. The Fed and the European Central Bank (ECB) interest rate decisions will be in the spotlight later this week. The US central bank is expected to keep its benchmark interest rate unchanged in the current range of 3.50% to 3.75% when it concludes its two-day meeting on Wednesday. Rising oil prices since the start of the Iran war have led analysts to push back their rate cut expectations.

GBP/USD

GBP/USD inches lower after registering nearly 0.75 gains in the previous session, trading around 1.3310 during the Asian hours on Tuesday. The short-term bias stays mildly bearish as spot holds below the declining nine-day Exponential Moving Average (EMA) and now trades under the flatter 50-day EMA, signalling fading upside momentum. The recent sequence of lower closes from the 1.36 area and failure to reclaim the short-term average confirms that rallies remain vulnerable to renewed downside interest. Additionally, the technical analysis of the daily chart indicates a persistent bearish bias, as the pair moves downwards within the descending channel pattern.

USD/JPY

The USD/JPY pair attracts some dip-buying during the Asian session on Tuesday and stalls its modest pullback from the 159.75 area, or the highest level since July 2024, retested the previous day. Spot prices currently trade around the 159.20-159.25 region, though bulls seem hesitant amid intervention fears and ahead of the key central bank event risks. The US Federal Reserve (Fed) is scheduled to announce its decision at the end of a two-day meeting on Wednesday, which will be followed by the Bank of Japan (BoJ) policy update on Thursday. Investors will look for fresh cues about the central bank's rate outlook.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1476	1.1510	1.1466	-0.25	-1.16	-2.30
GBP-USD	1.3287	1.3321	1.3274	-0.25	-0.98	-1.40
USD-JPY	159.44	159.49	159.02	0.23	-0.87	-1.71
USD-CHF	0.7895	0.7900	0.7870	0.23	-1.39	0.39

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	5014.79	5044.56	4995.05	0.17	-3.41	16.10
Silver	81.11	82.54	79.90	0.41	-8.17	13.18
Crude Oil	97.54	98.42	93.88	4.32	16.88	70.91
Bitcoin	74155.88	75997.32	73795.26	-0.11	5.66	-15.39
Etherium	2317.54	2385.45	2296.34	-1.20	12.33	-22.17

Period	1M	3M	6M	12M
SOFR ($)	3.68	3.68	3.66	3.62
ESTR (€)	2.22	1.97	2.07	2.22
SONIA (£)	3.73	3.72	3.78	3.89
SARON (₣)	-0.07	-0.07	-0.04	0.03
TONAR (¥)	0.72	0.70	0.59	0.53

	Rates
U.S. Federal Fund Target Rate	3.75
ECB Main Refinancing Operation Announcement Rate	2.15
ECB Deposit Facility Announcement Rate	2.00
ECB Marginal Lending Facility Announcement Rate	2.40
BOE Official Bank Rate	3.75

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

Stocks rose on Monday, while oil prices pulled back as Wall Street tried to recover from another losing week, with investors monitoring the latest developments of the Iran war. Meta shares gained more than 2% on a report — which the company has called "speculative" — that it is planning to lay off more than 20% of its workforce. Additionally, Nvidia shares rose more than 1% as its GTC conference kicked off Monday.

EUROPE

European stocks regained ground on Monday morning as investors continue to weigh the ongoing unrest in the Middle East and elevated global oil prices. The pan-European Stoxx 600 rose 0.77% in afternoon trading, with most major bourses and sectors in the green. Commerzbank shares jumped 8.8% on the news that UniCredit has launched an offer to increase its stake in the German bank to above 30%, a key regulatory hurdle potentially paving the way for a full takeover bid.

Asia

Asia-Pacific markets rose Tuesday as auto and tech stocks gained after Nvidia announced robust revenue forecast for its key chips, and partnerships with carmakers from the region. Memory makers SK Hynix, which supplies memory chips to Nvidia, and Samsung Electronics, a decades-old partner of Nvidia, rose over 3% and 4%, respectively. Taiwan's TSMC, the world's largest chipmaker and manufacturer of Nvidia's advanced AI GPUs, rose 1%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	46946.41	0.83	-5.22	-2.32	46739.00	-0.53
S&P	6699.38	1.01	-2.10	-2.13	6669.00	0.53
Nasdaq	22374.18	1.22	-0.90	-3.73	24533.75	0.62
DJ EuroStoxx50	5739.01	0.39	-4.70	-0.90	5715.00	-0.17
FTSE 100	10317.69	0.55	-2.26	3.89	10307.50	0.48
CAC 40	7935.97	0.31	-5.09	-2.62	7901.50	0.31
DAX	23564.01	0.50	-5.74	-3.78	23457.00	-0.05
IBEX 35	17089.40	0.18	-4.82	-1.26	17150.00	0.23
FTSE MIB	44347.56	0.07	-3.10	-1.33	44460.00	0.05
Nikkei	53751.15	-0.32	-5.28	6.44	53420.00	-0.04
Hang Seng	25834.02	0.14	-3.13	0.93	25896.00	2.01
DFM General	5288.70	-0.65	-21.40	-13.11		
MSCI Tadawoul	10946.26	0.55	-1.37	4.34		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	75.65	75.65	75.65	0.00	-0.66	-9.94
Solidere B	68.55	68.55	68.55	0.00	0.07	-17.11
EuroBonds	26.50 / 27.50					

MUST READ

(Source: Bloomberg/ Forexlive)

Nvidia Makes Trillion-Dollar Forecast at Annual Product Expo

Nvidia used its annual GTC conference to unveil new products and project that its AI processors could help generate $1 trillion in cumulative revenue by 2027. The forecast is driven by strong demand for advanced chips like Blackwell and upcoming Rubin models, reflecting a continued surge in global computing needs. The company is expanding beyond its core graphics processing units into central processing units, directly challenging Intel Corp.. Nvidia introduced new chips incorporating technology from startup Groq, including a language processing unit designed to speed up AI responses. It also revealed plans for futuristic applications such as chips for space-based data centers. Partnerships were another key focus, with Nvidia strengthening ties with major firms like International Business Machines Corp., Adobe Inc., and Uber Technologies Inc., including plans for autonomous vehicle fleets. Despite rapid growth, Nvidia faces investor skepticism and rising competition from rivals like Advanced Micro Devices Inc. and in-house chip efforts by tech giants. Still, the company is accelerating innovation, aiming to maintain leadership in AI computing through new chip architectures, expanded product lines, and broader industry adoption.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
TENCENT MUSIC I	TME	$ 23.37 B	17-Mar-26	Bef-mkt	1.55	1.47
OKLO INC	OKLO	$ 9.33 B	17-Mar-26	Aft-mkt	-0.18	-0.08
LULULEMON ATH	LULU	$ 18.76 B	17-Mar-26	Aft-mkt	4.78	6.14
FIVE BELOW	FIVE	$ 11.68 B	18-Mar-26	Aft-mkt	3.99	3.48
MICRON TECHNO	MU	$ 497.25 B	18-Mar-26	Aft-mkt	8.59	1.56

ECONOMIC CALENDAR

(17-03-26) AU - RBA Cash Rate Target
(17-03-26) JN - Tertiary Industry Index MoM
(17-03-26) US - Leading Index
(18-03-26) EC - CPI YoY / MoM CPI Core YoY
(18-03-26) US - MBA Mortgage Applications
(18-03-26) US - PPi Final Demand MoM
(18-03-26) US - FOMC Rate Decision

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